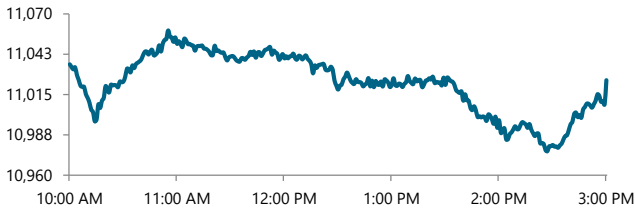


Daily Markets Overview

15 December 2021

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,025	0.0	0.8	26.9	20.1
Saudi (NOMUC)	24,485	1.4	3.8	-6.7	13.7
Energy	5,439	0.3	0.8	1.0	22.3
Materials	7,276	0.5	2.8	26.6	18.2
Capital Goods	7,714	-0.6	3.6	18.0	18.4
Com. & Prof. Svc	4,808	0.4	1.5	18.4	NA
Transportation	5,537	-0.7	1.1	14.3	NA
Cons. Durables & Apparel	6,732	-0.7	4.6	17.7	49.8
Consumer Services	4,988	1.1	3.5	16.8	NA
Media	19,925	0.4	0.3	95.0	36.9
Retailing	9,855	1.4	1.4	15.2	30.7
Food & Staples Retailing	9,515	1.0	2.4	-9.7	40.4
Food & Beverages	4,931	-0.5	0.0	-9.8	42.3
Health Care Equipment	7,240	0.3	0.2	28.1	37.0
Pharma, Biotech & Life Science	5,303	1.4	5.5	2.6	NA
Banks	11,574	-0.2	-0.2	52.5	20.8
Diversified Financials	7,213	0.1	2.0	57.0	NA
Insurance	6,237	0.2	1.4	3.5	NA
Telecommunication	7,105	-0.4	-0.8	3.0	21.3
Utilities	5,777	0.2	0.5	25.3	12.0
REITs	4,760	-0.1	0.6	11.1	38.2
Real Estate	3,295	-0.5	1.2	9.1	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Al-Baha Investment & Development Co.	38.25	9.9%	74
Tourism Enterprise Co.	166.60	9.9%	22
Raydan Food Co.	23.28	9.3%	82
Alinma Tokio Marine Co.	34.25	9.1%	147
Development Works For Food	302.00	8.2%	404

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Abdulmohsen Alhokair Group for Tourism and Development	15-Dec-21
Southern Province Cement Co.	19-Dec-21
Saudi Public Transport Co.	20-Dec-21
Tanmiah Food Company	21-Dec-21
Qassim Cement Co	29-Dec-21
Allianz Saudi Fransi Cooperative Insurance Company	29-Dec-21

Source: Tadawul

Saudi Market Update

- TASI closed flat at 11,025, while NOMUC gained 1.4% to 24,485 on Tuesday. TASI traded value totaled SAR 7.2bn and averaged SAR 7.3bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 21.4% of the daily traded value.
- MSCI Emerging Markets closed 0.7% lower on Tuesday, trading at P/E (TTM) of 13.9x vs. 20.1x for TASI.
- Banks closed 0.2% lower, while Materials gained 0.5%. Telecom declined 0.4%. Both Retailing and Pharma, Biotech & Life Science (up 1.4%) were the best performing sectors. Among stocks, Al-Baha Investment & Development Co. (4130/ABDICO AB), Tourism Enterprise Co. (4170/TECO AB), and Raydan Food Co. (6012/RAYDAN AB), led the gainers.
- According to the General Authority for Statistics (GASTAT), the KSA's gross domestic product (GDP) grew by 7% Y/Y and 5.7% Q/Q in 3Q21, attributed to the increase in oil activities by 9.3% Y/Y and 12.7% Q/Q. (Source: Argaam)
- The Governor of the Saudi Central Bank (SAMA) highlighted that the KSA's monetary conditions are reassuring due to its prudent monetary policy. He added that the banking sector has strong financial safety indicators, which signals its ability to face the current challenges. (Source: Argaam)
- The Minister of Energy indicated that localization is very important in the renewable energy sector and may be more important than the supply sector. He added that the Ministry of Energy is working with the Public Investment Fund (PIF) and the International Company for Water and Power Projects (2082/ACWA AB) as partners in the field of renewable energy. (Source: Argaam)
- The Agricultural Development Fund (ADF)'s BoDs approved the 2022 budget, including a financing portfolio of SAR 3.1bn (USD 826.34mn). The fund allocated SAR 3.25bn (USD 866.32mn) for loan disbursement. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Al Sagr Cooperative Insurance Co.	16.78	-3.5%	63
Takween Advanced Industries	19.48	-2.6%	35
Yanbu Cement Co.	37.20	-2.4%	10
Saudi Public Transport Co.	22.50	-2.2%	26
AYYAN Investment Co.	21.82	-2.0%	17

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Development Works For Food	302.00	8.2%	404
Saudi Telecom Co.	109.00	-0.6%	337
Al Rajhi Bank	136.80	0.4%	306
Sadr Logistics Co.	136.60	3.2%	268
Saudi Fisheries Co.	52.40	3.0%	230

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of December 14, 2021

(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

15 December 2021

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,276	0.9	1.5	31.5	21.5
Abu Dhabi (ADX)	8,842	-1.0	-0.5	75.2	24.3
Kuwait (KSE)	7,062	-0.2	0.0	31.5	25.4
Qatar (QE)	11,727	0.6	0.9	12.4	16.4
Oman (MSM)	4,026	0.5	0.4	10.0	11.5
Bahrain (BSE)	1,786	0.1	0.0	19.9	10.0
DJMENA Index	742	0.1	0.5	27.7	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,634	-0.7	-1.7	23.4	25.4
US (NASDAQ 100)	15,238	-1.1	-2.5	18.2	28.6
UK (FTSE 100)	7,219	-0.2	-1.0	11.7	17.3
Germany (DAX)	15,454	-1.1	-1.1	12.6	15.0
France (CAC 40)	6,895	-0.7	-1.4	24.2	20.9
Russia (MICEX)	3,619	0.0	-3.7	10.0	6.8
Japan (Nikkei)	28,433	-0.7	0.0	3.6	16.2
Hong Kong (HSI)	23,636	-1.3	-1.5	-13.2	9.4
South Korea (KOSPI)	2,988	-0.5	-0.7	4.0	13.9
China (SHCOMP)	3,662	-0.5	-0.1	5.4	15.6
India (NIFTY)	17,325	-0.2	-1.1	23.9	25.2
Brazil (IBOV)	106,716	-0.6	-1.0	-10.3	7.0
Turkey (BIST 100)	2,158	2.7	6.0	46.1	8.9
Egypt (EGX30)	11,618	-0.7	0.7	7.1	8.8
MSCI Emerging Markets	1,222	-0.7	-1.3	-5.4	13.9
MSCI World	3,138	-0.8	-1.6	16.7	22.5

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	73.7	-0.9	-10.5	42.3	46.6
Natural Gas (\$/mmbtu)	3.7	-1.2	-35.5	47.6	21.8
Gold (\$/oz)	1,771	-0.9	0.8	-6.7	-3.1
Silver (\$/oz)	21.9	-1.7	-3.2	-16.9	-7.9
Platinum (\$/oz)	924	-1.0	-10.2	-13.8	-8.6
Copper (\$/t)	9,407	-0.3	0.2	21.4	21.7
Zinc (\$/t)	3,314	-0.9	5.4	21.4	18.0
Lead (\$/mt)	2,324	-0.7	3.1	17.8	13.6
Wheat (\$/bu)	787	-0.2	5.3	22.9	28.9
Corn (\$/bu)	590	0.9	9.4	22.0	41.5
Sugar (\$/lb)	19.7	0.1	-3.2	26.9	44.7

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.20	0.00	-0.04	0.00
Saudi Arabia	0.87	0.01	0.05	0.66
UAE	0.44	0.03	-0.08	0.23
Kuwait	1.50	0.00	0.06	1.30
Qatar	1.10	-0.02	-0.02	0.90
Bahrain	1.52	0.00	-0.73	1.31

Source: Reuters

NOTES:

(1) Prices updated as of December 14, 2021 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate - Country 3M Rate

GCC & Global Markets Update

- US markets ended in the red on Tuesday. S&P and NASDAQ declined 0.7% and 1.1%, respectively. Dow Jones Industrial ended 0.3% lower. In Europe, UK, Germany and France decreased 0.2%, 1.1% and 0.7%, respectively.
- Asian markets are trading mixed on Wednesday. Both China and Japan are trading 0.1% higher. South Korea is trading 0.2% lower. Hong Kong is up 0.2%, while India is 0.5% down, in the morning session.
- GCC markets ended mixed on Tuesday. Dubai gained 0.9%, while Abu Dhabi decreased 1.0%. Kuwait declined 0.2%, while Qatar increased 0.6%. Oman and Bahrain closed 0.5% and 0.1% higher, respectively
- Japan's Industrial Production for October 2021 stood at 1.8% M/M and -4.1% Y/Y (prior: -5.4 M/M, -2.3% Y/Y). (Source: Trading Economics)
- According to a report by Moody's Investors Service, GCC banks have a stable outlook for the next 12 to 18 months due to economic recovery in the region and higher oil prices. The report added that the banks' asset quality will remain high, even as non-performing loans rise slightly as repayment holidays expire. (Source: Zawya)
- According to a report by the GCC Statistical Center, the GCC countries' economies are expected to have grown by a cumulative 3.1% in 2021, reversing a 5.2% decline last year. The report revealed that the expansion in output is attributed to higher oil output, particularly in 4Q21, while the elimination of movement barriers and rising vaccination rates have also played major roles as the pandemic's adverse effects have started to ease off. (Source: Decypha)
- Abu Dhabi's state-owned oil producer, ADNOC has found "significant" conventional oil, condensate and gas discoveries of up to 1bn barrels of oil equivalent (BOE) from an exploration well in Onshore Block 4 concession. (Source: Decypha)
- The Zain Group has announced that its operation in Jordan has entered into a definite 15-year agreement to sell and leaseback the passive physical infrastructure of its 2,607-tower portfolio in the country to TASC Towers for USD 88mn (SAR 330.13mn). (Source: Trade Arabia)

Coming Up

- UK's inflation rate for November 2021 (prior: 1.1% M/M, 4.2% Y/Y; consensus: 0.4% M/M, 4.7% Y/Y) will be announced today. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended December 10 (prior: -0.2mn barrels, consensus: -2.1mn barrels) will be announced today. (Source: Trading Economics)
- US' Fed interest rate decision (prior: 0.25%, consensus: 0.25%) will be announced tomorrow. (Source: Trading Economics)



Daily Markets Overview

15 December 2021

Contacts

Research & Advisory

Research&advisory@fransicapital.com.sa

Saudi Fransi Capital

Toll free 800 125 9999

Website www.sfc.sa

Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

Authorized and regulated under Capital Market Authority license 11153-37. The company is operating under commercial registration 1010231217 with a paid up capital of SAR 500,000,000.

Head Office

8092 King Fahd Road | Riyadh 12313-3735 | Kingdom of Saudi Arabia

Mailing Address

P.O. Box 23454 Riyadh 11426 | Kingdom of Saudi Arabia

Disclaimer

The information in this report was prepared for the purpose of viewing public information only. This information was gathered in this report from various public sources believed to be reliable. Whilst all reasonable care has been taken to ensure that the facts, the forecasts, and expectations contained in this report are accurate. Saudi Fransi Capital makes no representations or warranties whatsoever as to the accuracy of the data and information provided and, in particular, Saudi Fransi Capital is not to be held responsible if the information in this report is not complete or free from any error.

This report is not to be construed as, an offer or solicitation of an offer to buy or sell any financial securities or adapt an investment or trading method. Saudi Fransi Capital accepts no liability whatsoever for any loss arising from any use of this report or its contents.

This report provides information of a general nature and is not intended to provide investment advice and does not take into account the reader's financial situation or any specific investment objectives which the reader may have. Before making any investment decision, the reader should seek an independent advice from his financial advisor because the investment in such kind of securities may not be suitable for all.

